

Message Text

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PAGE 01 NEW DE 00411 091554Z

44

ACTION EB-07

INFO OCT-01 NEA-09 ISO-00 XMB-02 SS-15 OIC-02 IO-10 COME-00

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E.O. 11652: N/A

TAGS: USINJC, EGEN, IN, US

SUBJECT: AGENDA FOR ECONOMIC/COMMERCIAL SUBCOMMISSION MEETING

REF: STATE 004029

1. WE VERY MUCH APPRECIATE INFORMATION CONTAINED REFTEL. INDIAN DELEGATION LIKELY TO CONSIST OF M.G. KAUL (CHAIRMAN), TIRUMALAI (DEPUTY CHAIRMAN), R.M. BHANDARI, JOINT SECRETARY, MOF (RESPONSIBLE FOR INVESTMENT QUESTIONS), A.K. GHOSH, ECONOMIC ADVISOR, MINISTRY OF INDUSTRIES AND CIVIL SUPPLIES, G.V. RAMAKRISHNA AND ASRANI MINISTERS INDIAN EMBASSY WASHINGTON. OTHERS MIGHT BE PRESENT AS NOTETAKERS.

2. REGARDING EXIM FINANCING GOI ACCEPTS EXIM POSITION THAT REGULAR PROCEDURES SHOULD BE FOLLOWED. ICICI "WINDOW" ONLY DESIGNED TO MEET GOI GUARANTEE ISSUE.

3. ON PHOSPHORIC ACID PLANT FURTHER DISCUSSION HERE HAS LED TO SUGGESTION THAT EXIM GUARANTEE BE CONSIDERED. OTHER ALTERNATIVES REMAIN INSURANCE OR BANK GUARANTEE. MIGHT BE USEFUL IF DEPARTMENT COULD TELEPHONE FREEPORT SULPHUR AND ASCERTAIN WHAT TYPE OF GUARANTEES FIRM SEEKS.

4. APPRECIATE ILLUSTRATIVE LIST OF MIDDLE EAST PROJECTS

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WHICH BEING PASSED ON TO GOI. INDIANS HAVE PROPOSED TO

CONSTRUCT PROJECTS IN MIDDLE EAST IN SUCH FIELDS AS AIRPORT
CONSTRUCTION, COMMUNICATIONS NETWORKS, REFINERY CONSTRUCTION,
CHEMICAL PLANTS, STEEL MILLS, ETC. WE WOULD NOT ARGUE THAT INDIA
HAS THE BEST TECHNOLOGY IN ALL THESE FIELDS BUT FOR
POLITICAL REASONS IT HAS ENTREE IN SOME COUNTRIES WHICH WOULD
NOT BE READILY AVAILABLE TO US COMPANIES. INDIAN FIRMS CAN
ALSO ACT AS SUBCONTRACTORS IN LARGER PROJECTS. WE THINK
THIS IS WORTH DISCUSSING THOUGH DO NOT EXPECT ANY "AGREEMENT".

5. OTHER QUESTIONS RAISED IN REFTTEL COVERED IN SEPTTEL.
SCHNEIDER

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